

# **SBA**

# **LENDER'S NEWSFLASH**

## **#10-06**

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## **Reactivation of Recovery Loan Queues for 7(a) and 504 Recovery Act Loans**

As a result of increased lending activity since the American Recovery and Reinvestment Act (ARRA) and in anticipation of the end of the current ARRA funding, the SBA has reactivated loan queues for 7(a) and 504 loans. Eligible 7(a) loan applications in the Recovery Loan Queue which receive an SBA loan number before Feb. 28, 2010, will be qualified for fee relief and an increased guaranty percentage.

Applications submitted as new ARRA loans up to Feb. 28 will be processed up to the point of approval then placed in the queue for ARRA funding. Any loans in the queue funded by the SBA after February 28 will be eligible only for fee relief, not the increased guaranty, until ARRA funds are exhausted.

If you need the higher guaranty as well as the fee relief, you should hold off on submitting your SBA loan request until, and if, new ARRA funding is provided. There is no guarantee that there will be new ARRA funding available.

We emphasize SBA loan programs will continue beyond the availability of ARRA provisions, with applicable fees and lower guaranty levels.

At any time while waiting in the queue, an applicant may choose to withdraw and re-submit an application for a non-ARRA funded loan, with the condition that all loan fees and lower guaranty levels will be restored.

The full SBA Procedural Notice describing the provisions of the reactivation of the loan queue is available at [http://collab.sba.gov/notices/SBA\\_Procedural\\_Notices/5000-1142.doc](http://collab.sba.gov/notices/SBA_Procedural_Notices/5000-1142.doc) and subsequently will be archived shortly under the [Notices section](#) on our local Nebraska SBA web site. We strongly encourage you review the formal notice to get the complete picture, and as always, feel free to call the Nebraska District Office for clarification.

**SBA Nebraska wants to say “Thank You” for your continuing support of  
Nebraska’s small businesses!**

**\*\*The Nebraska District Office would also like to remind you to contact us if you are having problems working with our loan center(s).**

**PLEASE DO NOT WAIT!**

If you have any questions or need additional guidance, please contact our office at 402-221-4691.

[www.sba.gov/ne](http://www.sba.gov/ne)  
[www.sba.gov/banking](http://www.sba.gov/banking)

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